

Mr. YARMUTH. Mr. Speaker, this morning I saw a dramatic bit of evidence as to why the American people overwhelmingly reject the Republican donor relief bill known as the tax reform bill.

Chairman BRADY of the Ways and Means Committee, the author of this bill, was asked why he didn't do anything in the bill to change the carried interest deduction, that provision which allows billionaire hedge fund managers to pay a lower income tax rate than tens of millions of regular Americans.

He said the middle class Americans don't care about that, working families don't. I understand why he didn't want to try to defend the protection of carried interest. There is no defense for it.

But here is why every American ought to care: Because every dollar of lost revenue that goes back to those billionaire hedge fund managers will result in cut services for the vast majority of Americans, for Medicare, for Medicaid, for Social Security, and for many others. It will add to the debt that their children and grandchildren will have to pay for.

Mr. Speaker, that is a good reason why everyone should care about this bill, why it is a scam on middle class Americans, and why it ought to be rejected.

SALUTING THE NAVY'S NEWEST SHIP

(Mr. HILL asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HILL. Mr. Speaker, I rise to salute the U.S. Navy's newest vessel, the USS *Little Rock*, and her brave crew.

Commissioned this past Saturday, the new USS *Little Rock* was built in Wisconsin and is a littoral combat ship that will operate in waters close to shore.

The vessel carries with it the name-sake of Arkansas' State capital and the proud history of the former USS *Little Rock*.

Today, it is also fitting to honor the former USS *Little Rock*. Completed in World War II, she was one of six vessels to be converted to a guided missile cruiser. She was the first U.S. Navy ship to be named for Little Rock, Arkansas.

The only World War II cruiser on display in the United States, the former USS *Little Rock* is the sole survivor of the *Cleveland* class.

The USS *Little Rock* served with distinction as a flagship for both the second and the sixth fleets.

I thank all of those who served on the former USS *Little Rock*. I wish the new USS *Little Rock* the best as she carries out our Nation's critical maritime strategy and protects our interests across the globe.

WORK WITH US TO DELIVER A BETTER DEAL

(Mrs. BUSTOS asked and was given permission to address the House for 1 minute.)

Mrs. BUSTOS. Mr. Speaker, since Donald Trump became the leader of the Republican Party, they said they would start standing up for America's workers. There were promises to stop outsourcing and bring millions of manufacturing jobs back home.

But the two big items on PAUL RYAN's agenda have been cutting healthcare and is a tax scam that is a direct attack on America's middle class. It raises taxes on 86 million middle class households. It hands 83 percent of its benefits to the wealthiest 1 percent. Perhaps worst of all, it is a job killer that will help big corporations move jobs overseas.

They claim it does just the opposite, but why are they trying to ram this thing through so fast?

Because they know that in the fine print are new loopholes that make it easier for companies to shift our work out of America and pay less taxes.

Sure, this bill will create jobs. It will create them over in China and Mexico and Malaysia.

Mr. Speaker, this tax scam is a huge broken promise. We can do better.

RECOGNIZING JUDGE JIM HENDERSON

(Mr. COMER asked and was given permission to address the House for 1 minute.)

Mr. COMER. Mr. Speaker, I rise today to recognize my good friend, Simpson County Judge Executive Jim Henderson from the First Congressional District of Kentucky.

Judge Henderson has served his community since 1998, when he was elected as the youngest county judge executive in Kentucky, and has continually devoted himself to organizations which advance the development and prosperity of Simpson County.

Judge Henderson has decided to transition into a new role as deputy director of the Kentucky Association of Counties, where he will be overseeing their day-to-day operations and working with local government officials in all 120 counties throughout the Commonwealth to advocate for legislative solutions that best meet the needs of their constituencies.

His previous leadership within KACo, combined with his personal and professional networks, and his impeccable record of achievement have prepared him to serve Kentucky's local officials in a direct and expanded capacity.

Although he will be missed in his current role, I am grateful for his steadfast leadership and tireless contributions to Simpson County, as well as his friendship and guidance.

Mr. Speaker, I join his family, friends, and all those who have benefited from his efforts throughout the

years in wishing him great success in his new role as deputy director of KACo.

THE REPUBLICAN TAX BILL IS BAD

(Mr. ELLISON asked and was given permission to address the House for 1 minute.)

Mr. ELLISON. Mr. Speaker, in a few hours from now, the Republican Conference is going to bring forth a tax bill. This bill will redistribute wealth from working Americans up to the very richest people in our country. It will result in massive deficits. It will result in a starvation of the government to stop it from doing critical things that it needs to do to afford the expenses of our country and to help Americans lead better lives.

But after it is all said and done, after that is done, Mr. Speaker, it is going to do at least three more things that are very, very bad.

One of them is that the corporations that get all this money and the wealthy individuals will, one, do stock buybacks and promote their personal wealth. They will give each other bonuses to give each other greater personal wealth.

They will have more money to do more mergers to concentrate markets even more so that we have more monopoly and oligopoly around, and they will buy political influence to further corrupt our democratic government.

Mr. Speaker, this is a bad thing, and I am looking forward to a big, strong "no."

PROVIDING FOR CONSIDERATION OF CONFERENCE REPORT ON H.R. 1, TAX CUTS AND JOBS ACT; PROVIDING FOR CONSIDERATION OF H.R. 3312, SYSTEMIC RISK DESIGNATION IMPROVEMENT ACT OF 2017; AND FOR OTHER PURPOSES

Mr. SESSIONS. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 667 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 667

Resolved, That upon adoption of this resolution it shall be in order to consider the conference report to accompany the bill (H.R. 1) to provide for reconciliation pursuant to titles II and V of the concurrent resolution on the budget for fiscal year 2018. All points of order against the conference report and against its consideration are waived. The conference report shall be considered as read. The previous question shall be considered as ordered on the conference report to its adoption without intervening motion except: (1) one hour of debate; and (2) one motion to recommit if applicable. Clause 5(b) of rule XXI shall not apply to the conference report.

SEC. 2. Upon adoption of this resolution it shall be in order to consider in the House the bill (H.R. 3312) to amend the Dodd-Frank Wall Street Reform and Consumer Protection Act to specify when bank holding companies may be subject to certain enhanced